

Gujcot Trade Association

World Agriculture Supply Demand Estimates - USDA

World					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	81.11	80.27	99.42	99.28	-0.14	19.01
Production	118.58	122.14	113.90	112.87	-1.03	-9.27
Imports	42.43	40.68	43.17	43.55	0.38	2.87
Total Supply	242.12	243.09	256.49	255.70	-0.79	12.61
Domestic Use	120.16	102.61	115.63	115.73	0.10	13.12
Exports	41.64	41.24	43.21	43.56	0.35	2.32
Loss	0.04	-0.04	0.14	0.09	-0.05	0.13
Total Demand	161.84	143.81	158.98	159.38	0.40	15.57
Ending Stock	80.27	99.28	97.52	96.32	-1.20	-2.96
Stock/Use Ratio	49.60%	69.04%	61.34%	60.43%	-0.91%	-8.60%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-January-2021			

World Less China					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	43.11	44.60	62.52	62.38	-0.14	17.78
Production	90.83	94.89	86.40	85.37	-1.03	-9.52
Imports	32.79	33.54	33.17	33.05	-0.12	-0.49
Total Supply	166.73	173.03	182.09	180.80	-1.29	7.77
Domestic Use	80.66	69.61	77.63	77.23	-0.40	7.62
Exports	41.43	41.08	43.08	43.43	0.35	2.35
Loss	0.04	-0.04	0.14	0.09	-0.05	0.13
Total Demand	122.13	110.65	120.85	120.75	-0.10	10.10
Ending Stock	44.60	62.38	61.25	60.04	-1.21	-2.34
Stock/Use Ratio	36.52%	56.38%	50.68%	49.72%	-0.96%	-6.65%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-January-2021			

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United States					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	4.20	4.85	7.25	7.25		2.40
Production	18.37	19.91	15.95	14.95	-1.00	-4.96
Imports						
Total Supply	22.57	24.76	23.20	22.20	-1.00	-2.56
Domestic Use	2.98	2.15	2.50	2.40	-0.10	0.25
Exports	14.84	15.53	15.00	15.25	0.25	-0.28
Loss	-0.09	-0.16		-0.04		0.12
Total Demand	17.73	17.52	17.50	17.61	0.15	0.09
Ending Stock	4.85	7.25	5.70	4.60	-1.10	-2.65
Stock/Use Ratio	27.35%	41.38%	32.57%	26.12%	-6.45%	-15.26%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-January-2021			

India					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	9.23	9.30	17.88	17.88		8.58
Production	25.80	29.50	29.50	29.50		
Imports	1.80	2.28	1.00	1.00		-1.28
Total Supply	36.83	41.08	48.38	48.38		7.30
Domestic Use	24.00	20.00	24.00	24.00		4.00
Exports	3.52	3.20	5.00	5.00		1.80
Loss						
Total Demand	27.52	23.20	29.00	29.00		5.80
Ending Stock	9.30	17.88	19.38	19.38		1.50
Stock/Use Ratio	33.79%	77.07%	66.83%	66.83%		-10.24%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-January-2021			

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China					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	37.99	35.67	36.90	36.90		1.23
Production	27.75	27.25	27.50	27.50		0.25
Imports	9.64	7.14	10.00	10.50	0.50	3.36
Total Supply	75.38	70.06	74.40	74.90	0.50	4.84
Domestic Use	39.50	33.00	38.00	38.50	0.50	5.50
Exports	0.21	0.16	0.13	0.13		-0.03
Loss						
Total Demand	39.71	33.16	38.13	38.63	0.50	5.47
Ending Stock	35.67	36.90	36.27	36.27		-0.63
Stock/Use Ratio	89.83%	111.28%	95.12%	93.89%	-1.23%	-17.39%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-January-2021			

Pakistan					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	2.83	2.50	3.39	3.39		0.89
Production	7.60	6.20	4.50	4.30	-0.20	-1.90
Imports	2.85	3.98	4.70	4.90	0.20	0.92
Total Supply	13.28	12.68	12.59	12.59		-0.09
Domestic Use	10.70	9.20	10.00	10.00		0.80
Exports	0.06	0.06	0.05	0.05		-0.01
Loss	0.03	0.03	0.03	0.03		
Total Demand	10.79	9.29	10.08	10.08		0.79
Ending Stock	2.50	3.39	2.52	2.52		-0.87
Stock/Use Ratio	23.17%	36.49%	25.00%	25.00%		-11.49%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-January-2021			

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Australia					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	3.04	1.57	0.80	0.80		-0.77
Production	2.20	0.63	2.40	2.50	0.10	1.87
Imports						
Total Supply	5.24	2.20	3.20	3.30	0.10	1.10
Domestic Use	0.04	0.04	0.04	0.04		
Exports	3.63	1.36	1.40	1.50	0.10	0.14
Loss						
Total Demand	3.67	1.40	1.44	1.54	0.10	0.14
Ending Stock	1.57	0.80	1.77	1.77		0.97
Stock/Use Ratio	42.78%	57.14%	122.92%	114.94%	-7.98%	57.79%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-January-2021			

Brazil					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	8.66	12.26	14.40	14.40		2.14
Production	13.00	13.78	12.00	12.00		-1.78
Imports	0.02	0.01	0.03	0.03		0.02
Total Supply	21.68	26.05	26.43	26.43		0.38
Domestic Use	3.40	2.70	3.00	3.00		0.30
Exports	6.02	8.94	10.00	10.00		1.06
Loss						
Total Demand	9.42	11.64	13.00	13.00		1.36
Ending Stock	12.26	14.40	13.43	13.43		-0.97
Stock/Use Ratio	130.15%	123.71%	103.31%	103.31%		-20.40%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-January-2021			

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Turkey					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	1.95	1.69	2.77	2.77		1.08
Production	3.75	3.45	2.80	2.90	0.10	-0.55
Imports	3.61	4.67	4.40	4.50	0.10	-0.17
Total Supply	9.31	9.81	9.97	10.17	0.20	0.36
Domestic Use	6.90	6.60	7.00	7.20	0.20	0.60
Exports	0.71	0.45	0.45	0.45		
Loss						
Total Demand	7.61	7.05	7.45	7.65	0.20	0.60
Ending Stock	1.69	2.77	2.52	2.52		-0.25
Stock/Use Ratio	22.21%	39.29%	33.83%	32.94%	-0.88%	-6.35%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-January-2021			

Indonesia					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	0.63	0.53	0.64	0.64		0.11
Production						
Imports	3.05	2.51	2.80	2.60	-0.20	0.09
Total Supply	3.68	3.04	3.44	3.24	-0.20	0.20
Domestic Use	3.15	2.40	2.90	2.70	-0.20	0.30
Exports	0.01					
Loss						
Total Demand	3.16	2.40	2.90	2.70	-0.20	0.30
Ending Stock	0.53	0.64	0.54	0.54		-0.10
Stock/Use Ratio	16.77%	26.67%	18.62%	20.00%	1.38%	-6.67%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-January-2021			

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Bangladesh					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	1.86	1.78	2.42	2.52	0.10	0.74
Production	0.14	0.14	0.15	0.15		0.01
Imports	7.00	7.50	6.90	6.90		-0.60
Total Supply	9.00	9.42	9.47	9.57	0.10	0.15
Domestic Use	7.20	6.90	7.30	7.30		0.40
Exports						
Loss	0.01	0.01	0.01	0.01		
Total Demand	7.21	6.91	7.31	7.31		0.40
Ending Stock	1.78	2.52	2.15	2.25	0.10	-0.27
Stock/Use Ratio	24.69%	36.47%	29.41%	30.78%	1.37%	-5.69%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-January-2021			

Vietnam					480 LBS	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	1.29	1.23	1.41	1.41		0.18
Production						
Imports	6.94	6.48	6.80	6.70	-0.10	0.22
Total Supply	8.23	7.71	8.21	8.11	-0.10	0.40
Domestic Use	7.00	6.30	6.80	6.70	-0.10	0.40
Exports						
Loss						
Total Demand	7.00	6.30	6.80	6.70	-0.10	0.40
Ending Stock	1.23	1.41	1.41	1.41		
Stock/Use Ratio	17.57%	22.38%	20.74%	21.04%	0.31%	-1.34%
Source: USDA Unit : Million Bls (480 LBS)			Report Dated: 12-January-2021			

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World					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	17,660	17,477	21,646	21,616	-30.48	4138.98
Production	25,818	26,593	24,799	24,575	-224.26	-2018.33
Imports	9,238	8,857	9,399	9,482	82.74	624.88
Total Supply	52,716	52,927	55,845	55,673	-172.00	2745.53
Domestic Use	26,162	22,341	25,176	25,197	21.77	2856.57
Exports	9,066	8,979	9,408	9,484	76.20	505.13
Loss	9	-9	30	20	-10.89	28.30
Total Demand	35,237	31,311	34,614	34,701	87.09	3390.00
Ending Stock	17,477	21,616	21,233	20,971	-261.27	-644.47
Stock/Use Ratio	49.60%	69.04%	61.34%	60.43%	-0.91%	-8.60%
Source: USDA Unit : Thousand Tones			Report Dated: 12-January-2021			

World Less China					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	9,386	9,711	13,612	13,582	-30.48	3871.18
Production	19,776	20,660	18,812	18,587	-224.26	-2072.76
Imports	7,139	7,303	7,222	7,196	-26.13	-106.69
Total Supply	36,302	37,673	39,646	39,365	-280.87	1691.74
Domestic Use	17,562	15,156	16,902	16,815	-87.09	1659.08
Exports	9,020	8,944	9,380	9,456	76.20	511.66
Loss	9	-9	30	20	-10.89	28.30
Total Demand	26,591	24,091	26,312	26,290	-21.77	2199.04
Ending Stock	9,711	13,582	13,336	13,072	-263.45	-509.48
Stock/Use Ratio	36.52%	56.38%	50.68%	49.72%	-0.96%	-6.65%
Source: USDA Unit : Thousand Tones			Report Dated: 12-January-2021			

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United States					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	914	1,056	1,579	1,579		522.54
Production	4,000	4,335	3,473	3,255	-217.73	-1079.92
Imports						
Total Supply	4,914	5,391	5,051	4,834	-217.73	-557.38
Domestic Use	649	468	544	523	-21.77	54.43
Exports	3,231	3,381	3,266	3,320	54.43	-60.96
Loss	-20	-35		-9		26.13
Total Demand	3,860	3,815	3,810	3,834	32.66	19.60
Ending Stock	1,056	1,579	1,241	1,002	-239.50	-576.98
Stock/Use Ratio	27.35%	41.38%	32.57%	26.12%	-6.45%	-15.26%
Source: USDA Unit : Thousand Tones			Report Dated: 12-January-2021			

India					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	2,010	2,025	3,893	3,893		1868.09
Production	5,617	6,423	6,423	6,423		
Imports	392	496	218	218		-278.69
Total Supply	8,019	8,944	10,534	10,534		1589.40
Domestic Use	5,225	4,355	5,225	5,225		870.91
Exports	766	697	1,089	1,089		391.91
Loss						
Total Demand	5,992	5,051	6,314	6,314		1262.81
Ending Stock	2,025	3,893	4,220	4,220		326.59
Stock/Use Ratio	33.79%	77.07%	66.83%	66.83%		-10.24%
Source: USDA Unit : Thousand Tones			Report Dated: 12-January-2021			

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China					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	8,271	7,766	8,034	8,034		267.80
Production	6,042	5,933	5,987	5,987		54.43
Imports	2,099	1,555	2,177	2,286	108.86	731.56
Total Supply	16,412	15,254	16,199	16,308	108.86	1053.80
Domestic Use	8,600	7,185	8,274	8,382	108.86	1197.50
Exports	46	35	28	28		-6.53
Loss						
Total Demand	8,646	7,220	8,302	8,411	108.86	1190.96
Ending Stock	7,766	8,034	7,897	7,897		-137.17
Stock/Use Ratio	89.83%	111.28%	95.12%	93.89%	-1.23%	-17.39%
Source: USDA Unit : Thousand Tones			Report Dated: 12-January-2021			

Pakistan					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	616	544	738	738		193.78
Production	1,655	1,350	980	936	-43.55	-413.68
Imports	621	867	1,023	1,067	43.55	200.31
Total Supply	2,891	2,761	2,741	2,741	0.00	-19.60
Domestic Use	2,330	2,003	2,177	2,177		174.18
Exports	13	13	11	11		-2.18
Loss	7	7	7	7		
Total Demand	2,349	2,023	2,195	2,195		172.00
Ending Stock	544	738	549	549		-189.42
Stock/Use Ratio	23.17%	36.49%	25.00%	25.00%		-11.49%
Source: USDA Unit : Thousand Tones			Report Dated: 12-January-2021			

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World Agriculture Supply Demand Estimates - USDA

Australia					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	662	342	174	174		-167.65
Production	479	137	523	544	21.77	407.15
Imports						
Total Supply	1,141	479	697	718	21.77	239.50
Domestic Use	9	9	9	9		
Exports	790	296	305	327	21.77	30.48
Loss						
Total Demand	799	305	314	335	21.77	30.48
Ending Stock	342	174	385	385		211.19
Stock/Use Ratio	42.78%	57.14%	122.92%	114.94%	-7.98%	57.79%
Source: USDA Unit : Thousand Tones			Report Dated: 12-January-2021			

Brazil					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	1,886	2,669	3,135	3,135		465.93
Production	2,830	3,000	2,613	2,613		-387.55
Imports	4	2	7	7		4.35
Total Supply	4,720	5,672	5,755	5,755		82.74
Domestic Use	740	588	653	653		65.32
Exports	1,311	1,946	2,177	2,177		230.79
Loss						
Total Demand	2,051	2,534	2,830	2,830		296.11
Ending Stock	2,669	3,135	2,924	2,924		-211.19
Stock/Use Ratio	130.15%	123.71%	103.31%	103.31%		-20.40%
Source: USDA Unit : Thousand Tones			Report Dated: 12-January-2021			

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Turkey					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	425	368	603	603		235.14
Production	816	751	610	631	21.77	-119.75
Imports	786	1,017	958	980	21.77	-37.01
Total Supply	2,027	2,136	2,171	2,214	43.55	78.38
Domestic Use	1,502	1,437	1,524	1,568	43.55	130.64
Exports	155	98	98	98		
Loss						
Total Demand	1,657	1,535	1,622	1,666	43.55	130.64
Ending Stock	368	603	549	549		-54.43
Stock/Use Ratio	22.21%	39.29%	33.83%	32.94%	-0.88%	-6.35%
Source: USDA Unit : Thousand Tones			Report Dated: 12-January-2021			

Indonesia					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	137	115	139	139		23.95
Production						
Imports	664	546	610	566	-43.55	19.60
Total Supply	801	662	749	705	-43.55	43.55
Domestic Use	686	523	631	588	-43.55	65.32
Exports	2					
Loss						
Total Demand	688	523	631	588	-43.55	65.32
Ending Stock	115	139	118	118		-21.77
Stock/Use Ratio	16.77%	26.67%	18.62%	20.00%	1.38%	-6.67%
Source: USDA Unit : Thousand Tones			Report Dated: 12-January-2021			

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World Agriculture Supply Demand Estimates - USDA

Bangladesh					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	405	388	527	549	21.77	161.12
Production	30	30	33	33		2.18
Imports	1,524	1,633	1,502	1,502		-130.64
Total Supply	1,960	2,051	2,062	2,084	21.77	32.66
Domestic Use	1,568	1,502	1,589	1,589		87.09
Exports						
Loss	2	2	2	2		
Total Demand	1,570	1,504	1,592	1,592		87.09
Ending Stock	388	549	468	490	21.77	-58.79
Stock/Use Ratio	24.69%	36.47%	29.41%	30.78%	1.37%	-5.69%
Source: USDA Unit : Thousand Tones			Report Dated: 12-January-2021			

Vietnam					Thousand Tones	
	2016/17	2017/18 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	281	268	307	307		39.19
Production						
Imports	1,511	1,411	1,481	1,459	-21.77	47.90
Total Supply	1,792	1,679	1,788	1,766	-21.77	87.09
Domestic Use	1,524	1,372	1,481	1,459	-21.77	87.09
Exports						
Loss						
Total Demand	1,524	1,372	1,481	1,459	-21.77	87.09
Ending Stock	268	307	307	307		
Stock/Use Ratio	17.57%	22.38%	20.74%	21.04%	0.31%	-1.34%
Source: USDA Unit : Thousand Tones			Report Dated: 12-January-2021			

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World Agriculture Supply Demand Estimates - USDA

World					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	103.82	102.75	127.26	127.08	-0.18	24.33
Production	151.78	156.34	145.79	144.47	-1.32	-11.87
Imports	54.31	52.07	55.26	55.74	0.49	3.67
Total Supply	309.91	311.16	328.31	327.30	-1.01	16.14
Domestic Use	153.80	131.34	148.01	148.13	0.13	16.79
Exports	53.30	52.79	55.31	55.76	0.45	2.97
Loss	0.05	-0.05	0.18	0.12	-0.06	0.17
Total Demand	207.16	184.08	203.49	204.01	0.51	19.93
Ending Stock	102.75	127.08	124.83	123.29	-1.54	-3.79
Stock/Use Ratio	49.60%	69.04%	61.34%	60.43%	-0.91%	-8.60%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-January-2021			

World Less China					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	55.18	57.09	80.03	79.85	-0.18	22.76
Production	116.26	121.46	110.59	109.27	-1.32	-12.19
Imports	41.97	42.93	42.46	42.30	-0.15	-0.63
Total Supply	213.41	221.48	233.08	231.42	-1.65	9.95
Domestic Use	103.24	89.10	99.37	98.85	-0.51	9.75
Exports	53.03	52.58	55.14	55.59	0.45	3.01
Loss	0.05	-0.05	0.18	0.12	-0.06	0.17
Total Demand	156.33	141.63	154.69	154.56	-0.13	12.93
Ending Stock	57.09	79.85	78.40	76.85	-1.55	-3.00
Stock/Use Ratio	36.52%	56.38%	50.68%	49.72%	-0.96%	-6.65%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-January-2021			

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World Agriculture Supply Demand Estimates - USDA

United States					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	5.38	6.21	9.28	9.28		3.07
Production	23.51	25.48	20.42	19.14	-1.28	-6.35
Imports						
Total Supply	28.89	31.69	29.70	28.42	-1.28	-3.28
Domestic Use	3.81	2.75	3.20	3.07	-0.13	0.32
Exports	19.00	19.88	19.20	19.52	0.32	-0.36
Loss	-0.12	-0.20		-0.05		0.15
Total Demand	22.69	22.43	22.40	22.54	0.19	0.12
Ending Stock	6.21	9.28	7.30	5.89	-1.41	-3.39
Stock/Use Ratio	27.35%	41.38%	32.57%	26.12%	-6.45%	-15.26%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-January-2021			

India					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	11.81	11.90	22.89	22.89		10.98
Production	33.02	37.76	37.76	37.76		
Imports	2.30	2.92	1.28	1.28		-1.64
Total Supply	47.14	52.58	61.93	61.93		9.34
Domestic Use	30.72	25.60	30.72	30.72		5.12
Exports	4.51	4.10	6.40	6.40		2.30
Loss						
Total Demand	35.23	29.70	37.12	37.12		7.42
Ending Stock	11.90	22.89	24.81	24.81		1.92
Stock/Use Ratio	33.79%	77.07%	66.83%	66.83%		-10.24%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-January-2021			

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World Agriculture Supply Demand Estimates - USDA

China					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	48.63	45.66	47.23	47.23		1.57
Production	35.52	34.88	35.20	35.20		0.32
Imports	12.34	9.14	12.80	13.44	0.64	4.30
Total Supply	96.49	89.68	95.23	95.87	0.64	6.20
Domestic Use	50.56	42.24	48.64	49.28	0.64	7.04
Exports	0.27	0.20	0.17	0.17		-0.04
Loss						
Total Demand	50.83	42.44	48.81	49.45	0.64	7.00
Ending Stock	45.66	47.23	46.43	46.43		-0.81
Stock/Use Ratio	89.83%	111.28%	95.12%	93.89%	-1.23%	-17.39%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-January-2021			

Pakistan					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	3.62	3.20	4.34	4.34		1.14
Production	9.73	7.94	5.76	5.50	-0.26	-2.43
Imports	3.65	5.09	6.02	6.27	0.26	1.18
Total Supply	17.00	16.23	16.12	16.12		-0.12
Domestic Use	13.70	11.78	12.80	12.80		1.02
Exports	0.08	0.08	0.06	0.06		-0.01
Loss	0.04	0.04	0.04	0.04		
Total Demand	13.81	11.89	12.90	12.90		1.01
Ending Stock	3.20	4.34	3.23	3.23		-1.11
Stock/Use Ratio	23.17%	36.49%	25.00%	25.00%		-11.49%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-January-2021			

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World Agriculture Supply Demand Estimates - USDA

Australia					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	3.89	2.01	1.02	1.02		-0.99
Production	2.82	0.81	3.07	3.20	0.13	2.39
Imports						
Total Supply	6.71	2.82	4.10	4.22	0.13	1.41
Domestic Use	0.05	0.05	0.05	0.05		
Exports	4.65	1.74	1.79	1.92	0.13	0.18
Loss						
Total Demand	4.70	1.79	1.84	1.97	0.13	0.18
Ending Stock	2.01	1.02	2.27	2.27		1.24
Stock/Use Ratio	42.78%	57.14%	122.92%	114.94%	-7.98%	57.79%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-January-2021			

Brazil					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	11.08	15.69	18.43	18.43		2.74
Production	16.64	17.64	15.36	15.36		-2.28
Imports	0.03	0.01	0.04	0.04		0.03
Total Supply	27.75	33.34	33.83	33.83		0.49
Domestic Use	4.35	3.46	3.84	3.84		0.38
Exports	7.71	11.44	12.80	12.80		1.36
Loss						
Total Demand	12.06	14.90	16.64	16.64		1.74
Ending Stock	15.69	18.43	17.19	17.19		-1.24
Stock/Use Ratio	130.15%	123.71%	103.31%	103.31%		-20.40%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-January-2021			

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World Agriculture Supply Demand Estimates - USDA

Turkey					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	2.50	2.16	3.55	3.55		1.38
Production	4.80	4.42	3.58	3.71	0.13	-0.70
Imports	4.62	5.98	5.63	5.76	0.13	-0.22
Total Supply	11.92	12.56	12.76	13.02	0.26	0.46
Domestic Use	8.83	8.45	8.96	9.22	0.26	0.77
Exports	0.91	0.58	0.58	0.58		
Loss						
Total Demand	9.74	9.02	9.54	9.79	0.26	0.77
Ending Stock	2.16	3.55	3.23	3.23		-0.32
Stock/Use Ratio	22.21%	39.29%	33.83%	32.94%	-0.88%	-6.35%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-January-2021			

Indonesia					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	0.81	0.68	0.82	0.82		0.14
Production						
Imports	3.90	3.21	3.58	3.33	-0.26	0.12
Total Supply	4.71	3.89	4.40	4.15	-0.26	0.26
Domestic Use	4.03	3.07	3.71	3.46	-0.26	0.38
Exports	0.01					
Loss						
Total Demand	4.04	3.07	3.71	3.46	-0.26	0.38
Ending Stock	0.68	0.82	0.69	0.69		-0.13
Stock/Use Ratio	16.77%	26.67%	18.62%	20.00%	1.38%	-6.67%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-January-2021			

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World Agriculture Supply Demand Estimates - USDA

Bangladesh					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	2.38	2.28	3.10	3.23	0.13	0.95
Production	0.18	0.18	0.19	0.19		0.01
Imports	8.96	9.60	8.83	8.83		-0.77
Total Supply	11.52	12.06	12.12	12.25	0.13	0.19
Domestic Use	9.22	8.83	9.34	9.34		0.51
Exports						
Loss	0.01	0.01	0.01	0.01		
Total Demand	9.23	8.84	9.36	9.36		0.51
Ending Stock	2.28	3.23	2.75	2.88	0.13	-0.35
Stock/Use Ratio	24.69%	36.47%	29.41%	30.78%	1.37%	-5.69%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-January-2021			

Vietnam					170 Kg Bales	
	2018/19	2019/20 Est.	2020/21 Proj.		MoM	YOY
			Dec	Jan	Changes	Changes
Beginning Stock	1.65	1.57	1.80	1.80		0.23
Production						
Imports	8.88	8.29	8.70	8.58	-0.13	0.28
Total Supply	10.53	9.87	10.51	10.38	-0.13	0.51
Domestic Use	8.96	8.06	8.70	8.58	-0.13	0.51
Exports						
Loss						
Total Demand	8.96	8.06	8.70	8.58	-0.13	0.51
Ending Stock	1.57	1.80	1.80	1.80		
Stock/Use Ratio	17.57%	22.38%	20.74%	21.04%	0.31%	-1.34%
Source: USDA Unit : Million Bales Of 170 Kg.			Report Dated: 12-January-2021			